

## Terms of Business

### Accepting Our Terms of Business

By asking us to quote for, arrange or handle your insurances, you are providing your informed agreement to these Terms of Business. We draw your particular attention to:

The Section headed use of 'Personal Data' and specifically paragraph explaining how 'sensitive personal data' will be used.

The section headed 'Credit Checks'

For your own benefit and protection, you should read these terms carefully. If you are unsure about any aspect of our Terms of Business or have any questions regarding our relationship with you, please contact us at *the above address*.

### The Financial Conduct Authority (FCA)

Gill Insurance & Finance Consultants Ltd is authorised and regulated by the Financial Conduct Authority (FCA). Our Financial Services Register number is 441680

Our permitted business is introducing, advising, arranging, dealing as agent and assisting in the administration and performance of general insurance contracts, mortgage contracts, investments and credit broking in relation to insurance installment facilities.

You may check this on the FCA's register by visiting the FCA website, [www.fsa.gov.uk/register/](http://www.fsa.gov.uk/register/) or by contacting the FCA on 0800 111 6768.

### Our Services

Helping you decide - Our role as an independent insurance intermediary is to advise you and, after we have assessed your needs, to make a suitable recommendation in relation to your general insurance. In situations where we are able to arrange insurance for you, but do not offer advice, we shall confirm the position to you in writing. We maybe able to offer finance for insurance installments through the insurer and/or our premium finance provider. We will give you further information about this before we finalise your installment arrangement. We do not provide advice for installments facilities.

We select personal or commercial insurance products from a range of insurers, but for certain products, we may only deal with a single insurer or select from a limited number of insurers. We will provide further information about this before we finalise your insurance arrangements, where we select products from a limited numbers of insurers you may ask us for a list of insurer who we deal with for these product. If we propose using another intermediary to help place your business, we will confirm this to you in good time before any arrangements are finalised. **We will not in any circumstances act as an insurer or guarantee or warrant the solvency of any insurer.**

To renew your policy we must receive the premium before the renewal date. If the premium will be paid after the renewal date, we will have to set up a new policy which may mean a higher premium than the previous renewal invited premium. If you are paying by direct debit through the insurance company directly (not premium finance) we will advise you in most instances we will automatically renew even in the instance where you failed to confirm whether or not you wish to proceed. We would do this for your protection. If you do not wish us to undertake this action, please contact us within seven days of your renewal date. If we do not hear from you we will treat this as acceptance of this condition.

### Notes

#### Mid – Term Adjustments

A standard charge (as stated below) will apply for each temporary or permanent mid-term adjustment. The charge will be applied whether or not an additional or returned premiums arises. Commission will be clawed back at insurers appropriate scale in respect of all policy cancellations.

#### Lost or Mislaid Documents

A standard charge will be applied for the re- issue of cover notes and certificate of insurance. Once both documents have been re-issued or produced, the charge will apply even if the document has been subsequently found.

#### Terms Applicable to Mid – Term Cancellations of policies

In the event of cancellation midterm, our commission will be deducted in respect of the amount refunded to the insured following cancellation. This will apply whether such cancellation is arranged at the instance of the insured or the insurance company or the wholesale broker. The allowance by an insurer for any reason of a pro- rata return of premium will not result in a variation of this condition.

## **Claims Notification**

All incidents should be notified to our brokerage, regardless of whether you wish to pursue a claim or not.

When notifying a claim please refer to the policy summary or to your policy document for precise details of the insurance cover in force.

Should you have any queries please contact, Gill Insurance & Finance Consultants Ltd

We will employ due care and skill if we act on your behalf in respect of a claim

You should take note of the required procedures in the event of a claim, which will be explained in the policy documentation. Generally, insurers require immediate notification of a claim or circumstances which might lead to a claim. We will employ due care and skill if we act on your behalf in respect of a claim.

## **Complaints**

We aim to provide you with a high level of customer services at all times but, If you wish to register a complaint please contact us in any of the following ways:

In writing to: Gill Insurance Finance & Consultants Ltd Complaints Department, 78 Tavistock Street, Bedford MK40 2RP

By Telephone: 01234 353168

By Email: [gill-s@gillinsurance.co.uk](mailto:gill-s@gillinsurance.co.uk)

When dealing with your complaint, we will follow our complaint handling procedures; a summary of these procedures is available on request. If you are still not satisfied, you may be entitled to refer the matter to the Financial Ombudsman Service (FOS). For further information you can visit FOS website [www.financial-ombudsman.org.uk](http://www.financial-ombudsman.org.uk).

Access to the FOS is available for complainants coming within one of the following categories at the time we receive their complaint:

- Consumers (private individuals acting for purposes which are wholly or mainly outside that individual's trade, business, craft, or profession)
- Businesses employing fewer than 10 persons and with a turnover or annual balance sheet total not exceeding €2 million
- Charities with an annual income of under £1 million
- Trustees of a trust with a net asset value of under £1 million

We are covered by the Financial Services Compensation Scheme (FSCS) for our insurance mediation activities. You may be entitled to compensation from the scheme if we cannot meet our obligations. This depends on the type of business and the circumstances of the claim. If you are eligible to claim from the FSCS, compensation is available in relation to insurance advising and arranging as follows:

- 90% of the claim, without any upper limit;
- 100% of the claim without any upper limit for
  - compulsory classes of insurance (such as Third Party Motor or Employers Liability); and
  - 'pure protection' contracts, professional indemnity insurance, and general insurance claims arising from the death or incapacity of the policyholder owing to injury, sickness or infirmity, all where the insurance intermediary has failed to pay money to an insurer, pay away money it has received from an insurer, or has failed to take steps to allow the insurer to effect the contract of insurance.

Further information about compensation scheme arrangements is available from the FSCS on 0800 678 1100 (freephone) or 020 7741 4100 or [www.fscs.org.uk](http://www.fscs.org.uk).

## **Payment for our services**

We normally receive commission from insurers, product providers and where applicable finance providers. We also charge you for handling your insurances as follows:

In good time before the conclusion of each insurance contract, or upon renewal, we will remind you of your right to be informed of the level of commission which we received from underwriters. You are entitled, at any time, to request information regarding any commission which may have been received as a result of placing your insurance business. We also draw your attention to the sections headed cancellation of insurances and 'ending your relationship with us'

### *Services Payments*

New business/Rebroke Fee - £10.00

Mid-term amendments - £20.00

Cancellations - £25.00 (this also applies during the 14 days cooling off period)

Issuing duplicate documentation - £15.75

Renewals – Nil Charge

Setting up a credit agreement in relation to instalment facilities –

Interest charged disclosed before acceptance (9 – 12.5%)

Cancellation of credit agreement – This information shall be provided prior to acceptance.

Copies of personal data we hold about you - £10 per request.

Net Rated Policies – 10 – 20% commission

Credit Cards Charge – 2 -3% depending on card

### **Handling Money**

Our financial arrangements with most insurance companies are on a 'Risk Transfer Basis' This means that we act as agents of the insurers in acting premiums and handling refunds due to clients. In these circumstances such monies are deemed to be held by the insurer with which your insurance is arranged. However if the risk transfer does not apply such money will be held by us in statutory trust account in accordance to the FCA rules. Interest earned on

monies in such a statutory trust account will be retained by us.

### **Cancellation of Insurance:**

You should make any request for the cancellation of a policy in writing and any relevant certificate of insurance must be returned to us or the insurer concerned. In the event of cancellation, charges for our services will apply in accordance with the 'payment of our services section'.

The terms of your policy may allow insurer to retain the premium in full or to charge short period premiums in the event of cancellation before the policy expires.

#### *Ending relationship with us*

Subject to your immediate settlement of any outstanding premiums and fees, you may instruct us to stop acting for you and we will not impose a penalty to stop.

Your instructions must be given in writing and will take effect from the date of receipt

In circumstances where we feel we cannot continue providing services to you, we will give you a minimum of seven days' notice.

Unless otherwise agreed in writing common, if our relationship ends, any transactions previously initiated will be completed according to these Terms of Business. You will be liable to pay for any transactions concluded prior to the end of our relationship and we will be entitled to retain commission received for conducting these transactions, together with all fees charged by us for services provided.

### **Customers Right to Cancel**

None of the above cancellation terms shall be deemed to overrule the Customer statutory right to cancel within 14 day 'cooling off' period, as detailed within the **RULES** and each Insurers policy documents.

### **Your responsibility**

*If you are a consumer*, you are responsible for answering any questions in relation to any proposal for insurance cover honestly and to the best of your knowledge, providing complete and accurate information which insurers will require. This also applies to your responses in relation to any assumptions you may agree to in the process of applying for insurance cover. This is particularly important before taking out a policy but also at renewal or if you make a mid-term amendment to your policy.

If you fail to disclose information, or misrepresent any fact which may influence the insurer's decision to accept the risk or the terms offered, this could

invalidate the policy and mean that claims may not be paid.

*If you are a commercial customer* you have a duty to give a fair presentation of risk to the insurer. This means that you should disclose every material circumstance relevant to the risk being insured following a reasonable search within your business to identify and verify such information. This should include information which you and where applicable your senior management, persons responsible for arranging your insurance or other relevant third parties know or ought to know and should include all information that would influence the judgement of the insurer or that would put the insurer on notice that it needs to make further enquiries.

Examples of material circumstances are:

- Special or unusual circumstances relating to the risk;
- Any particular concerns which led you to seek insurance cover for the risk; and
- Anything which those concerned with the class of insurance and field of activity in question would generally understand as being something that would be dealt with in a fair presentation of risks for this type of insurance.

The information must be presented in a way which would be reasonably clear and accessible to a prudent insurer. If you are unsure whether to disclose any information you should speak to us. You need to take into account the size & complexity of your business, and allow yourself sufficient time before your renewal date to consider and / or assess your insurance requirements.

Failure to provide a 'fair representation' may result in a number of remedies by the insurer. If the breach was deliberate or reckless the insurer can void the contract and keep the premium. If the breach was not deliberate or reckless the insurer can void the contract, proportionately reduce a claim settlement or amend the insurance policy terms and conditions then review the merits of a claim on this basis.

You should therefore always provide complete and accurate information to us when we ask you about the insurance risks your business faces before taking out a policy, at renewal and throughout the life of the policy. This also applies to your responses in relation to any assumptions you may agree to in the process of applying for insurance cover.

You must check all details on any proposal form or Statement of Facts and pay particular attention to any declaration you may be asked to sign. It is important that you read all insurance documents issued to you and ensure that you are aware of the cover, limits and other terms that apply. Particular attention must be paid to any warranties and conditions as failure to comply with them could invalidate your policy or mean that claims may not be paid.

You must inform us immediately of any changes in circumstances which may affect the services provided by us or the cover provided by your policy.

If you are unsure about any matter, please contact us for guidance.

### **Personal data**

We will process any personal information we obtain in the course of providing our services to you in accordance with the Data Protection Act 1998. In administering your insurances and where applicable arranging premium finance it will be necessary for us to pass such information to insurers and other relevant product or service providers which may also provide us with business and compliance support.

We may also disclose details to relevant parties as necessary, to comply with our regulatory requirements. We will not otherwise use or disclose the personal information we hold without your consent.

Some of the details you may be asked to give us, such as information about offences or medical conditions are defined by the Act as sensitive personal data. By giving us such information, you signify your consent to its being processed by us in arranging an administering your insurances.

Subject to certain exception, you will be entitled to have access to your personal and sensitive personal data for which you will be charged a fee of £10.00. If at any time you wish us or any company associated with us, to cease processing any of the personal data or sensitive personal data we hold, or to cease contacting you about products and services, please write to us at the above address

### **Credit Checks**

We and other firms involved in arranging your insurances other intermediaries or premium finance companies may use public and personal data from a variety of sources including credit reference agencies and other organization. The information is used to help tailor a price or ascertain the most appropriate payment options for you and to prevent fraud. Any credit reference search will appear on your credit report whether or not your application proceeds. If you have any questions about this or any other matters please do not hesitate to contact us.

### **Conflicts of interest**

Occasion can arise where we, or one of our associated companies, clients or product providers may have a potential conflict of interest with business being transacted for you. If this happens and we become aware that a potential conflict exists we will write to you and obtain your consent before we carry out your instructions and we will detail the steps we will take to ensure fair treatment.

### **Law**

This term of business agreement is subject to English Laws.

It must be drawn to your attention that all Motor insurance policies do not have any day of grace on the renewal of your policy. Furthermore it is our duty to advise that failure to insurance your vehicle(s) used on the public highway is an offence under the road traffic Act.